

STATE OF NEW JERSEY
BUREAU OF SECURITIES
P.O. Box 47029
Newark, New Jersey 07101
(973) 504-3600

IN THE MATTER OF:

Jeffery Scott Lafferty

CRD # 2754865

SUMMARY
REVOCATION ORDER

Jeffery Scott Lafferty
120 Arcadia Court
Princeton, NJ 08544

Pursuant to the authority granted to the Chief of the New Jersey Bureau of Securities ("Bureau") by the Uniform Securities Law, as amended, L. 1997, c. 276, N.J.S.A. 49:3-47 et seq., ("Law"), more particularly, N.J.S.A. 49:3-58, and after careful review and due consideration of the New York Stock Exchange ("NYSE"), Exchange Hearing Panel Decision 04-133, on August 4, 2004, the Bureau Chief has determined that the agent registration of Jeffery Scott Lafferty shall be **REVOKED** for the reasons that follow:

1. Jeffery Scott Lafferty ("Lafferty") was born on September 29, 1967. Lafferty entered the securities industry in May 1996 as an agent of IDS Life Insurance Company, (CRD #06321). Lafferty has been registered as an agent with six separate firms throughout his career in the securities industry with his last registration as an agent in New Jersey with Vfinance Investments Incorporated (CRD #44962). The Central Registration Depository ("CRD") indicates that in August 2004 his status as an agent in New Jersey, for Vfinance Investments Incorporated, ended voluntarily.
2. During the period beginning June 1999 through September 2000 Lafferty was registered with the Bureau as an agent of Prudential Securities Incorporated (CRD #07471). The CRD indicates that Lafferty was discharged following the firm's review of allegations of unauthorized trading.
3. On January 20, 2004, New York Stock Exchange (NYSE) Division of Enforcement charged Lafferty with ten separate NYSE and SEC rule violations including misappropriation of customer funds, unauthorized transfers of customer funds between accounts, issuance of unapproved correspondence to a

customer and forgery.

4. On August 4, 2004, a NYSE Hearing Panel permanently barred Lafferty from membership, allied membership, approved person status, and employment or association in any capacity with any member or member organization. The bar was based on the January 2004 charges and effectively acts as an expulsion from a national securities exchange registered under the "Securities Exchange Act of 1934."

LAFFERTY IS THE SUBJECT OF AN ORDER BY THE NEW YORK STOCK EXCHANGE
PERMANENTLY BARRING HIM FROM EMPLOYMENT OR ASSOCIATION WITH ANY
EXCHANGE MEMBER OR MEMBER ORGANIZATION

N.J.S.A. 49:3-58(a)(1)

N.J.S.A. 49:3-58(a)(2)(vi)

5. Pursuant to N.J.S.A. 49:3-58(a):

"[t]he bureau chief may by order deny, suspend, or revoke any registration if he finds:

(1) that the order is in the public interest; and (2) that the applicant or registrant ...(vi)...

is the subject of an order entered within the past five years by, a self-regulatory

organization.... suspending or expelling him from a national securities or commodities

exchange ... registered under the 'Securities Exchange Act of 1934'."

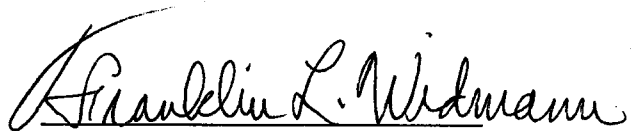
6. Based upon the charges brought by the NYSE Division of Enforcement and the Exchange Hearing Panel Decision (#04-133), the revocation of Lafferty's New Jersey registration is in the public interest and necessary for the protection of investors.

CONCLUSION

For the reasons stated above, it is on this 29th DAY of October, 2004

ORDERED that the agent registration of Jeffery Scott Lafferty be **REVOKED** pursuant to N.J.S.A.

49:3-58(a)(1) and N.J.S.A. 49:3-58(a)(2)(iv) and (vii).


Franklin L. Widmann

Chief, Bureau of Securities

DATED:

October 29, 2004

NOTICE OF RIGHT TO HEARING

Pursuant to the Uniform Securities Law (1997), N.J.S.A. 49:3-47 et seq., specifically, N.J.S.A. 49:3-58(c), the bureau chief shall entertain on no less than three days notice, a written application to lift the summary revocation on written application of the applicant or registrant and in connection therewith may, but need not, hold a hearing and hear testimony, but shall provide to the applicant or registrant a written statement of the reasons for the summary revocation.

This matter will be set down for a hearing if a written request for such a hearing is filed with the Bureau within 15 days after the respondent receives this Order. A request for a hearing must be accompanied by a written response, which addresses specifically each of the allegations set forth in the Order. A general denial is unacceptable. At any hearing involving this matter, an individual respondent may appear on his/her own behalf or be represented by an attorney.

Orders issued pursuant to this subsection to suspend or revoke any registration shall be subject to an application to vacate upon 10 days' notice, and a preliminary hearing on the order to suspend or revoke any registration shall be held in any event within 20 days after it is requested, and the filing of a motion to vacate the order shall toll the time for filing an answer and written request for a hearing.

If no hearing is requested, the Order shall be entered as a Final Order and will remain in effect until modified or vacated. If a hearing is held, the Bureau Chief shall affirm, vacate or modify the order in accord with the findings made at the hearing.

NOTICE OF OTHER ENFORCEMENT REMEDIES

You are advised that the Uniform Securities Law provides several enforcement remedies, which are available to be exercised by the Bureau Chief, either alone or in combination. These remedies include, in addition to this action revoking your registration, the right to seek and obtain injunctive and ancillary relief in a civil enforcement action, N.J.S.A. 49:3-69, and the right to seek and obtain civil penalties in an administrative or civil action, N.J.S.A. 49:3-70.1.

You are further advised that the entry of the relief requested does not preclude the Bureau Chief from seeking and obtaining other enforcement remedies against you in connection with the claims made against you in this action.